

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and Bernard L. Madoff,

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01693 (CGM)

Plaintiff,

v.

BANQUE LOMBARD ODIER & CIE SA,

Defendant.

**DECLARATION OF OLIVIER KRONEGG IN SUPPORT OF DEFENDANT'S
REPLY IN FURTHER SUPPORT OF MOTION TO DISMISS THE COMPLAINT**

I, Olivier Kronegg, hereby declare under penalty of perjury as follows:

1. I am an Executive Vice President with Defendant Banque Lombard Odier & Cie SA ("Lombard Odier"). I respectfully submit this Declaration in support of Lombard

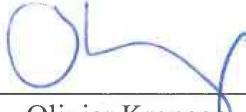
Odier's reply in further support of its motion to dismiss the complaint (the "Complaint") filed by plaintiff Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC in this adversary proceeding:

2. Lombard Odier never invested in Fairfield Sentry Limited and Fairfield Sigma Limited (collectively, the "Fairfield Funds") for its own account and, therefore, could never have intended to profit from investment in the Fairfield Funds or the Funds investment in BLMIS.

3. Any investment in the Fairfield Funds, including each investment underlying the subsequent transfers from the Fairfield Funds to Defendant that plaintiff seeks to avoid in this action, as set forth in Exhibits C and E to the Complaint (the "Redemptions"), was effected by Lombard Odier as broker on behalf of its customers and not for itself.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on May 23, 2022



Olivier Kronegg